

Public Law 97-289
97th Congress

Joint Resolution

Oct. 6, 1982
[H.J. Res. 612]

To provide for the temporary extension of certain insurance programs relating to housing and community development, and for other purposes.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,

Housing and
community
development,
extension of
insurance
programs.

EXTENSION OF FEDERAL HOUSING ADMINISTRATION MORTGAGE
INSURANCE PROGRAMS

12 USC 1703.

SECTION 1. (a) Section 2(a) of the National Housing Act is amended by striking out "October 1, 1982" in the first sentence and inserting in lieu thereof "May 21, 1983".

12 USC 1715h.

(b) Section 217 of such Act is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

12 USC 1715l.

(c) Section 221(f) of such Act is amended by striking out "September 30, 1982" in the fifth sentence and inserting in lieu thereof "May 20, 1983".

12 USC 1715z.

(d) Section 235 of such Act is amended—

(1) in subsection (h)(1), by striking out "September 30, 1982" each place it appears in the fourth sentence and inserting in lieu thereof "May 20, 1983";

(2) in subsection (m), by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983"; and

(3) in subsection (q)(1), by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

12 USC 1715z-1.

(e) Section 236(n) of such Act is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

12 USC 1715z-9.

(f) Section 244(d) of such Act is amended—

(1) by striking out "September 30, 1982" in the first sentence and inserting in lieu thereof "May 20, 1983"; and

(2) by striking out "October 1, 1982" in the second sentence and inserting in lieu thereof "May 21, 1983".

12 USC 1715z-10.

(g) Section 245(a) of such Act is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

12 USC 1748h-1.

(h) Section 809(f) of such Act is amended by striking out "September 30, 1982" in the second sentence and inserting in lieu thereof "May 20, 1983".

12 USC 1748h-2.

(i) Section 810(k) of such Act is amended by striking out "September 30, 1982" in the second sentence and inserting in lieu thereof "May 20, 1983".

12 USC 1749bb.

(j) Section 1002(a) of such Act is amended by striking out "September 30, 1982" in the second sentence and inserting in lieu thereof "May 20, 1983".

12 USC 1749aaa.

(k) Section 1101(a) of such Act is amended by striking out "September 30, 1982" in the second sentence and inserting in lieu thereof "May 20, 1983".

FLEXIBLE INTEREST RATE AUTHORITY

SEC. 2. Section 3(a)(1) of the Act entitled "An Act to amend chapter 37 of title 38 of the United States Code with respect to the veterans' home loan program, to amend the National Housing Act with respect to interest rates on insured mortgages, and for other purposes", approved May 7, 1968 (12 U.S.C. 1709-1), is amended by striking out "October 1, 1982" and inserting in lieu thereof "May 21, 1983".

38 USC 1801 *et seq.*

EXTENSION OF RURAL HOUSING AUTHORITIES

SEC. 3. (a) Section 515(b)(5) of the Housing Act of 1949 is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

42 USC 1485.

(b) Section 517(a)(1) of such Act is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

42 USC 1487.

(c) Section 523(f) of such Act is amended by striking out "September 30, 1982" each place it appears and inserting in lieu thereof "May 20, 1983".

42 USC 1490c.

OTHER INSURANCE PROGRAMS

SEC. 4. (a) Section 1319 of the National Flood Insurance Act of 1968 is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

42 USC 4026.

(b) Section 1336(a) of such Act is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

42 USC 4056.

(c) Section 1201(b)(1) of the National Housing Act is amended by striking out "September 30, 1982" and inserting in lieu thereof "May 20, 1983".

12 USC 1749bbb.

COMMUNITY DEVELOPMENT DEFINITIONS

SEC. 5. Section 102(a) of the Housing and Community Development Act of 1974 is amended—

42 USC 5302.

(1) in paragraph (4), by striking out "under clause (B) of this paragraph shall continue to" and inserting in lieu thereof "under this paragraph because the population of such city exceeded fifty thousand shall";

(2) in paragraph (4), by striking out "1982" and inserting in lieu thereof "1983"; and

(3) in the second sentence of paragraph (6)—

(A) by striking out "for fiscal year 1982" the first place it appears and inserting in lieu thereof "before October 1, 1983,";

(B) by striking out "for fiscal year 1982" the second place it appears and inserting in lieu thereof "through September 30, 1983,"; and

(C) by striking out "that fiscal year" and inserting in lieu thereof "through such date".

FEDERAL HOME LOAN MORTGAGE CORPORATION

12 USC 1455.

SEC. 6. Section 306 of the Federal Home Loan Mortgage Corporation Act is amended by adding at the end thereof the following new subsection:

12 USC 1453.

"(f) The Corporation may have preferred stock on such terms and conditions as the Board of Directors shall prescribe. Any preferred stock shall not affect the status of the capital stock issued under section 304 as nonvoting common stock."

Approved October 6, 1982.

LEGISLATIVE HISTORY—H.J. Res. 612:

CONGRESSIONAL RECORD, Vol. 128 (1982):

Sept. 29, considered and passed House.

Oct. 1, considered and passed Senate.